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New 1786 No Coulter NJ Obverse Discovered**(TN-142)**

by Michael Hodder; Wolfeboro, NJ

A new 1786 No Coulter NJ obverse die has been discovered, married to reverse C. It has been given the Maris designation 10½-C. The new variety was discovered by an east coast dealer unattributed in an accumulation of miscellaneous coins. I was happy to confirm his new discovery and have given it its new number. The coin's owner likes to call it the "Fur Head" variety. A 2X enlargement of the specimen is illustrated below, courtesy of Stack's.



This is the second such discovery of a new No Coulter variety in the last four years, the other being the new reverse "oo" married to Maris obverse 10. More importantly, however, it is the first new No Coulter obverse die found since the discovery of obverse 8½, which is also married to reverse C.

The discovery coin weighs 110.8 grains; it is 29.4 mm along both the horizontal and vertical axes; and its reverse die was aligned at 355°, or nearly perfect medal turn. The new obverse shows no signs of wear or deterioration and so seems to have been in its perfect state when put into the press. The reverse, similarly, was in its perfect, unruined, state. The obverse is perfectly centered; the reverse is slightly off-center towards 12:00. Three minute planchet clips can best be seen from the reverse at 10:00, 11:45, and 12:30. There is a noticeable planchet flaw on the reverse, through the lower left edge of the shield ending below but not touching P of PLURIBUS. The coin is uniformly, microscopically porous. It is dark olive brown in color. I grade it Choice Fine, with Very Fine sharpness in places.

The horse's mane is shaggy and its ears bold and pointed. The plowbeam is sinuous, describing an "S" curve. The date numerals are minute, nearly touch the exergual line, and the last appears somewhat misshapen. In terms of style the obverse overall more closely resembles Maris obverse 10 than any other die.

The weight of the discovery coin is the lowest of any No Coulter I have yet seen. Its closest competitors for low weight are the Garrett 8-F (Lot 1393, 116.8 gns) and the Taylor 8½-C (Lot 2157, 116.6 gns). Its diameters are similar to those measured on a few Maris 10-G, most 10-h, the majority of 11-H, and the unique 11-hh. They are much larger than those seen on other No Coulter varieties as Maris 7-E, 9-G, 10-oo, 11½-G, 12-G, and 12-I. Its reverse die orientation is similar to that seen on No Coulter varieties Maris 7-E, 8½-C, 9-G, 10-G, and all but one specimen each of 11-H, 12-G, and 12-I.

The new discovery has inspired a thorough study of the NJ No Coulter extended family of dies. There appear to be four distinct sub-groups within the extended family, one of which is linked to the clan of dies used at the Rahway Mint. The other three are small and compact. One is linked to another die family commonly attributed to the Morristown Mint. The other two are not linked to other dies outside their immediate families.

A SCOTTISH PEDIGREE REVISITED**(TN-143)**

from Richard Margolis; Teaneck, NJ

In the fascinating interview, "Ford reassembles set of first U. S. coins" (1), John J. Ford, Jr. describes in great detail the historical background of the 1783 Nova Constellatio silver patterns and provides extensive pedigrees for the few examples then known. Concerning the ornamented edge variety of the smallest silver denomination of this series, the *Coin World* interviewer asks,

"... you stated that the history of the smallest 1783 NOVA CONSTELLATIO silver coin, the Cent or Bit, contained more than a little numismatic mythology. Could you tell us about that ... ?"

Ford replies in part, "For years, authorities have accepted as gospel the story that the 100 Unit piece with ornamented edge initially appeared in a Scottish auction early in the 1880's, having long lain undiscovered in an old collection in Scotland. Everyone bought this legend, from the indefatigable Edgar H. Adams to the brilliant Walter Breen; . . ."

After discounting W.E. Woodward's claim in the April 1885 *American Journal of Numismatics* (A.J.N.) that the piece had been in the same (Scottish) "hiding place for the last century and upwards", and Woodward's "understanding" that it had been sold at auction in Glasgow, Ford, among other comments, states, "The truth of the matter is that the coin WAS NOT in an old Scottish collection, that it was NOT sold at auction in Glasgow upon the dispersal of 'the cabinet of a Scotch collector recently deceased' . . .". Overlooked, however, by Ford and other researchers is the sale of exactly such a piece in Scotland in the 1880's, not in Glasgow, but in Edinburgh.

Illustrated [fig. 1] is the title page of the October 21-22, 1884 auction sale of several cabinets including that of the late William Taap by Messrs. T. Chapman & Son of Edinburgh. (2) Also shown [fig. 2] is the page from this catalogue which includes the "Pattern Dime or Piece of 100 Mills", as it was then described. (3)

Obviously this is the Scottish sale Woodward was referring to in the April 1885 A. J. N. (and in the catalogue of his Clark sale), and it is evident that his claims should no longer be dismissed out of hand. However, whether Woodward or someone else "planted" this piece in order to provide it with an interesting pedigree or to disguise its true origin remains to be seen; and as to how this Edinburgh auction appearance fits in with, or may require a modification of the pedigree of the Ford specimen of the Nova Constellatio bit, I leave to John Ford, Carl Carlson, and others more involved in this field than I. (4)

Footnotes:

(1) *Coin World*, January 9, 1980; a reprint of the interview and related material was distributed with the July 1980 issue of *The Colonial Newsletter*.

(2) Manville and Robertson. *British Numismatic Auction Catalogues 1710 - 1984* (London, 1986), no. 1884-23. The only copy of this catalogue noted by the compilers is one in the Coin and Medal Department of the British Museum. The lack of an example at the A. N. S. or in any other of the American libraries researched by them presumably accounts for its being unknown to specialists in early U. S. numismatics.

(3) The writer came across this catalogue quite accidentally while researching French auction catalogues in the library of the Cabinet des medailles of the Bibliotheque Nationale. I am greatly indebted to Mme. Sylvie de Turkheim-Pey of the Cabinet des medailles for permitting me access to their very extensive holdings of auction sales and fixed price lists during numerous visits over the past few years.

(4) I note that the Edinburgh sale does not provide a description of the edge. Is it absolutely certain that it is the ornamented rather than the plain edge variety?

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OF
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OF
ARE OLD
COINS AND MEDALS,



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Rare Tokens; Numerous Pattern Pieces; Jacobite, Eng-
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a Series of 300 Bronze Medals and Medallions, Illustrative
of Russian History; War and Regimental Medals, &c.

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IN

THEIR GREAT ROOMS, No 11 HANOVER STREET,
EDINBURGH,

On TUESDAY & WEDNESDAY, OCTOBER 21 & 22, 1884,

Each Day at ONE o'Clock.

May be Viewed Day prior to, and on Morning of Sale.

COLSTON & SON, Law Printers, 80 Rose Street.

Figure 1


Title page of the October 21-22, 1884 Edinburgh Auction Sale
conducted by Messrs. T. Chapman & Son.

8

First Day's Sale,

- | | | | |
|-----|---|---|---|
| 127 | Charles II. Merk, 1669; Half Merk 1675; Quarter Dollar and Eighth Dollar, and a Ten Shilling Piece of James II., <i>some fine,</i> | - | 5 |
| 128 | Isle of Man Halfpenny, 1709, eagle and child, <i>fine,</i> | | 1 |
| 129 | Penny, Earl Derby, 1733, eagle and child, <i>fine,</i> and Halfpenny similar, 1733, <i>very fine,</i> | - | 2 |
| 130 | Douglas Bank Token, <i>obv.</i> DOUGLAS BANK TOKEN, ONE SHILLING BRITISH, 1811; <i>rev.</i> View of Peel Castle, etc., <i>very fine and rare,</i> | - | 1 |

AMERICAN COINS.

- 
- 131 Nova Constellatio, Pattern Dime or Piece of 100 Mills, *obv.* a wreath surrounding the inscription "U.S. 100"; legend "Libertas Instituta, 1783"; *rev.* an eye, surrounded by rays, forming a sun, between the rays thirteen stars, NOVA CONSTELLATIO.

"This is the earliest pattern of an American dime, and is probably unique.

"In the Mickley sale, 1867, a dollar and a half dollar were sold, exactly of the same type, but struck in white metal, this piece being of silver."

- In brilliant condition, and of the highest rarity,* - 1
- | | | | |
|-----|--|---|---|
| 132 | Silver, United States Dollar, <i>obv.</i> head of Liberty to right, 1795, <i>very fine and rare,</i> | - | 1 |
| 133 | <i>Do.</i> , 1797, <i>very fine,</i> | - | 1 |
| 134 | <i>Do.</i> , 1798, <i>very fine,</i> | - | 1 |
| 135 | <i>Do.</i> , 1798, <i>fine,</i> | - | 1 |
| 136 | <i>Do.</i> , 1799, <i>very fine,</i> | - | 1 |
| 137 | <i>Do.</i> , 1800, <i>fine,</i> | - | 1 |
| 138 | <i>Do.</i> , 1800, <i>fine,</i> | - | 1 |
| 139 | <i>Do.</i> , 1802, <i>fine,</i> | - | 1 |
| 140 | Half Dollars, 1795, 1806, 1807, 1811, 1813, <i>all fine,</i> | | 5 |
| 141 | Half Dollars, 1807, 1814, 1825, 1826, 1827, 1835, <i>all fine,</i> | - | 6 |
| 142 | Quarter Dollar, 1820; Dime, 1829; Half Dimes, 1795, 2, <i>all fine,</i> | - | 4 |
| 143 | Copper Rosa Americana, George I. Twopence, 1723, crowned rose, <i>fine and rare,</i> | - | 1 |

Figure 2

A portion of the first day's sale, including lot 131, the Nova Constellatio "Pattern Dime or Piece of 100 Mills".

A Myddelton Token Whatsit?
from George Perkins, New Bedford, MA

(TN-144)

I picked up at our small New Bedford coin show on December 30, 1990 what may be die trials of the Myddelton Token of 1796 joined together to form a keepsake of some sort, possibly by a workman at the Boulton & Watt Soho Mint.



Apparently, intaglio impressions of both the obverse and reverse of the Myddelton Token, Breen No.1073, were made on thin silver (?) blanks which were then joined together in approximate medal-turn alignment. The space between them was then filled with molten metal to join the two blanks. Alternatively, could the striking have been made on a sandwich made of the two silver blanks with a filling of lead or other soft metal? I am unsure what metal was used for this purpose. I have speculated that it may be silver as well. The piece seems too light for it to be lead, but it may well be. There is an obvious cleft between the two blanks around most of the circumference as you can see from my attempt to photocopy portions of the edge. Interestingly, there is what appears to be a copper pin or wire embedded in the matrix metal at about 6:00 o'clock on the obverse. I am speculating that it might be a piece of copper wire which is the remains of a loop made for suspending the piece from a necklace, bracelet or the like. It appears to have been nipped off by a wirecutter or other similar tool.

Since the impressions are intaglio, it would seem that there are only two or, possibly, three, possibilities to explain the piece:

- (1) the impressions are actual trials struck from the original hub, or specimens from that hub before or after the working dies were prepared;
- (2) the impressions were struck from one of the tokens;
- (3) they were struck from copy dies prepared by someone since 1796 .

The last seems very unlikely to me. The details of the design appear to me to agree in every minute detail with the plates I have available to me of the tokens themselves, including the spacing of letters in the legend, shape of the letters, etc.

However, I think that it would take juxtaposing photo negatives of an actual token and this piece to be 100% certain of this. Also, while I leave to you the question of whether this could have been struck from one of the actual tokens, I am dubious.

The details of the impressions are so sharp that they almost seem to be original engravings. Would not an impression from a coin be softer? Moreover, why would anyone bother? After all, the result is a piece with everything sunken in and backwards!

This leaves trials or specimens struck from the original hubs. What do you think? Breen notes a unique uniface trial of his No.1074, the copper halfpenny, without inscription. Isn't this the same reverse as that on the silver florin? The James D. King mentioned by Breen, No.1075, is or may be a dealer of Colonials and other coins of that name living on Cape Cod who was, in fact, set up at the same New Bedford show!

I am going to give him a call to see if he can shed any light on my piece and will give you his observations, if any.

The metrology of the piece is as follows:

Weight: 13.85 grams, = 213.74 grains.
Overall diameter: 35.21 mm (somewhat irregular)
Diameter (design): 29.9 mm
Thickness: 3.02 mm (outside rim)
Thickness: 0.55mm (approximate)

Breen calls for a diameter of 29.4 mm but I assume that the interior wall of this impression may lean outward a little. You can see in the photocopy that the broad obverse rim shows concentric fine circles which do not appear on the reverse rim. I do not know whether this has any significance or not. Also, there are apparent file marks here and there on the edge.

The surfaces are smooth, reflective and, arguably, semiprooflike. There is a pleasing rose-lavender toning. I am enclosing the photocopies of both sides of the piece. As well, there are copies of two portions of the edge, one showing the separation of the two blanks in one area and another showing the edges more expertly joined except for a fine line.

Later the Editor photographed the specimen and returned it to George with the following comments:

After examining the piece there is one major unanswered question on my mind. That is -- is this piece an end product or an intermediate working tool?

For certain -- it is NOT a hub impression because it has nice clear fields. It appears to me to have been made as an impression from a coin, but the fact that it seems to be silver which is considerably harder than aluminum foil, for example, makes that concept suspect. The process would certainly have been hard on the coin. And -- the joining of the two sides incorporates silver solder, it also appears to me as you suggested, and not a lead or tin mix.

All of which is to say I don't know what it is! As it stands -- the device would make an excellent mold for museum castings in plaster! The little copper wire, now clipped off, could have been the handle for picking up the piece.

So -- can any of our Patrons tell us what this "what'sit?" really is?

JCS



A Blank Planchet

from Peter Boisvert; Milford, MA

Comments by ye Editor.

(TN-145)

Recently ye Editor received from Peter Boisvert a copper "blank planchet" which he thought I would find of interest. It did, indeed, appear to be a blank coinage planchet, circa 1700's, that had somehow escaped the coinage press. The only problem with it was, to ye Editor, that the surfaces of the planchet did not appear quite as I expected that they should look, a bit rougher and more uneven than I would have expected. Photographs of the two sides of this planchet are shown below, enlarged 2X.



After examining and puzzling over the piece for several days, I wrote the following to Pete:

Hi Pete,

I am returning your "blank planchet" with this letter together with a couple of photographs and my opinion of the piece. I may use my writeup & conclusions, if you agree, in a future issue of CNL as a Technical Note.

Statistics of your BLANK PLANCHET:

- | | |
|--------------------|---|
| 1. Weight: | 140.57 grains. |
| 2. Diameter: | 29mm & circular. |
| 3. Edge: | Cookie Cutter type, not upset. |
| 4. Ring: | Tinny/flawed (visible crack) |
| 5. Avg. Thickness: | 0.071 inches, irregular. |
| 6. Remarks: | Extensive hammer marks, both sides, pre-blanking. |

For comparisons with known Planchet/coin statistics, see CNL No. 74 (Mossman Issue) Table XI on page 134.

My conclusion, Pete, is that this is NOT a coinage planchet but is instead one of a small number of disks intended for some other purpose, perhaps with center hole added, an ornament for use on harness, etc. However, some scientific tests might show some other facts that would bear on these conclusions.

The major clue that I observe is that the copper strip was hammered prior to blanking. These hammer marks left a unique pattern in many places on both sides. See photos. This marking may have been on the hammer head or on the underlying anvil, but it transferred to the strip quite a number of times. The thickness irregularities, which you can feel, appear to confirm

this idea. These markings are quite unlike the usual markings on copper planchets caused by rollers! See CNL page 809 for examples of true roller markings.

This hammering would have caused substantial work hardening of the copper strip and would have made it very difficult to strike and was not a process employed, so far as we know, in the processing of copper strip for coinage purposes. It might have been used to produce a small number of items but not for a large quantity of coinage planchets.

These are my ideas, Pete, and I would appreciate the opportunity to present them in CNL for confirmation or rejection by our Patrons.



An Interesting 1785 Miller 8-D
from Mike Hodder; Wolfeboro, NH

(TN-146)

An interesting example of 1785 Miller 8-D, Draped Bust Left, punctuation by colons and a cluster of four stops above the branch hand, suggests an extension of the emission sequence for the extended reverse D family of dies. This family includes 1785 M 7.1-D, M 7.2-D, M 7.3-D, and M 8-D; 1786 M 4.2-R and M 4.2-S. The specimen in question weighs 143.6 grains, is 30.0 x 29.5 mm in diameter (horizontal x vertical), and its reverse die was oriented at 175 degrees, or nearly perfect "coin turn."

When married to obverses 7.2, 7.3, and 8 reverse D is usually found perfect. Paired with obverse 7.1 reverse D is usually found showing damage around the rim at 10:00-1:30, apparently from clashing with this obverse die. Some examples of 7.2-D also show this damage to the reverse (Taylor:2333, for example). I have now seen two specimens of 8-D which show the same reverse damage, Taylor:2335 and a recently seen coin in a condition conscious New York collection.

Since we know that 1786 obverse 4.2 is the same die as 1785 7.1, and since 7.1 is found in a severely damaged state while 4.2 is not, we know that 1786 M 4.2-R and 4.2-S were struck before 1785 M 7.1-D. The evidence of the two 1785 M 8-D's in the late reverse state expands the emission sequence for the extended D family and shows that some quantity of 8-D was certainly struck after the 1786 dated M 4.2-R and M 4.2-S, as well as most 1785 dated M 7.2, and probably all M 7.3-D. The exact position of 7.2 and 7.3 relative to 4.2 cannot be definitely fixed, since although we know they were certainly struck in quantity before 7.1, the lack of a direct die linkage offers no evidence that they may also not have been struck before 4.2

The extended emission sequence may look like this:

Dated 1786	Dated 1785
	7.1-D (all?)
4.2-R-->4.2-S-->	7.2-D (most) -->7.2-D (some)
	7.3-D (all?)
	8-D (most) --> 8-D (some)

I would be interested to hear from CNL patrons who have late state reverse D marriages to obverses 7.2 and 8. This information, added to Bob Lindesmith's April, 1973 article in CNL (TN-38), might prove interesting.



Was an Automatic Planchet Feeder Used in New Haven in 1787? (TN-147)
from Mike Hodder; Wolfeboro, NH

An interesting example of 1787 CT M 32.1-X.3 offers suggestive hints that an automatic planchet feeder may have been used in one Connecticut mint in 1787, six years before Adam Eckfeldt is credited with the invention for the Philadelphia Mint.

This specimen is owned by a New York collector, it weighs 131.7 grains, is 28.6 x 31.0 mm in diameter (horizontal x vertical), and its reverse die was oriented at 180 degrees, or true "coin turn". The coin was quadruply struck, the first strike being centered, the second being offset left 10% and the third offset in the same direction 30%. A final tab strike can be seen on the extreme left of the flan, occupying about 5% of the surface, and was caused by a blank planchet coming between the reverse coin face and die.

James C. Spilman, ye olde editor of the CNL, first suggested that an automatic planchet feeder was in use in Abel Buell's mint in vol. 21, n. 1 (April, 1982), seq. p. 733. "Jim Spilman's suggestion in CNL v. 21, n. 2 (July, 1982), seq. pp. 783-785 that tab strikes are evidence for an automatic feeder is interesting but, I feel, inconclusive. Tab strikes could have been made by the press operator's failure to remove an already struck flan coupled with his failure to follow the timing of the men swinging the counterweighted screw press beam. We know that missing fingers were typical injuries suffered by the men feeding planchets between the dies, so attention to timing was crucial in running a hand-fed screw press. A tab strike could simply result from off-center placement of a second flan."

It is usually assumed that the Connecticut minters used hand fed screw presses (assuming that there were more than one mint, each with its own equipment). If this were the case, the multiply struck subject coin could only have been made in one of two ways. Firstly, the operator may have inserted the blank between the dies, allowed it to be struck once, and then repositioned it two more times each progressively further left, finally inserting a second blank atop the extreme leftmost portion of the first to create the tab strike. Alternatively, the blank may have been left in the press inadvertently, was struck correctly centered, bounced up and to the left, then received the second and third strikes, each time bouncing further left. Then, forgetting that he already had a coin on the die face, the pressman inserted another blank but was not quick enough to match the timing of his fellows, who were swinging the beam, and only obtained a tab strike on the top of the second blank, a partial brockage from the first blank on the bottom.

If the first explanation is correct, this coin would have been a deliberate creation akin to the spectacular MOS strikes seen on some 1787 varieties. Yet, this coin is not an eye catching example and in fact, the sequence of strikes has gone unnoticed until now. It is certainly not an obviously deliberate creation. If the second explanation is correct the third impression and final tab strike could not have been caused without conscious intervention by the operator. When the coin received the third and fourth strikes its center of gravity had moved left off the die face and was unsupported. In other words, if the coin had bounced after the first and second strikes, it should have fallen off the press at that point and could not have been struck two more times.

Another explanation presents itself to account for the multiple strikes seen on this coin, but it is one that requires the assumption of an automatic planchet feeder and a mechanism to sweep struck blanks off the die face to make room for a fresh flan. It is supported by the observation that each successive strike was progressively further left on the flan, the last being a tab. Clearly, the coin was moving left away from the centers of the die faces each time it was struck. Human intervention can account for this, but I feel it is unlikely if this specimen were meant to be a "saleable" MOS. If an automatic feeder were in use, and if its operation were linked to the movement of the sweeper arm, and if it became jammed and did not move through a complete cycle, then the subsequent strikes seen on this M 32.1-X.3 could be explained by mechanical failure of the device.

This assumption runs counter to the accepted wisdom about such inventions. There is no documentation known to me that suggests that such a device was in use in New Haven (or wherever 32.1-X.3 was struck) in 1787-1789. The evidence that survives gives credit for the invention in America to Adam Eckfeldt years later. The only surviving evidence that suggests an earlier date for the device is the coins, themselves. I have seen several 1787 Connecticut coppers that have looked like they somehow got stuck in the press and failed to eject before being struck multiple times. I would like to hear from other CNL patrons if they feel this suggestion is possible, or entirely out of line.

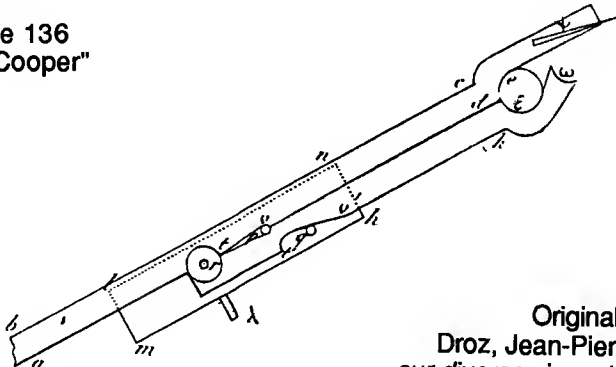
Comments by ye olde Editor:

Looking at photographs of coins or reading about theories is not a lot of help in reaching conclusions about the subject of automatic planchet feeders. Examination of a lot of these coins exhibiting the pinched edges, seeing how they are tapered from the beginning of the pinch to the edge and observing striation marks suggesting that the pieces were sometimes forced out of the dies with considerable energy is much better, and ye Editor has examined a lot of Connecticut specimens exhibiting these characteristics; however this does not *prove* anything. Someday we must construct minting equipment representing, to the best of our knowledge, that used for the Early American Coinages and actually work with it to find out what actually happens when such equipment is operated. Doing just this is one of the long term objectives of CNL.

On the other hand there exist a number of illustrations from old books and documents that show conclusively that automatic planchet feeders were in very early use in various parts of the world. One of the best examples is presented by Denis R. Cooper in his book *The Art and Craft of Coinmaking -- A History of Minting Technology*, Spink & Son, London (1988). In Chapter 13, beginning on page 131 Cooper discusses the work of Droz in Paris and London and illustrates (figures 134 and 136) Droz's screwpress and a very complex feeder mechanism for placing blank planchets on a die and for removing the struck coin. Droz first started work at the Paris mint in 1783 and his screw press was in operation in 1803. See CNL page 773 for Boulton's more advanced version installed on his steam (vacuum) screw press in The Royal Mint, London. The same illustration appears as figure 139 in Cooper. A very primitive version of the same idea is suggested (Middleburg Mint, Zeeland in Holland, 1671) by Cooper in his figure 47, page 54.

Early American ingenuity, especially that of Abel Buell, should not be discounted. The coins present no proof in this regard, only evidence that something very unusual was taking place!

Figure 136
from "Cooper"



Originally from
Droz, Jean-Pierre -- *Rapport ...
sur diverses inventions relatives a l'art
du monnayage* (Paris, 1803)

HIBERNIA HALFPENNY: A NEW DISCOVERY?
or
HOW A NOVICE ACQUIRED A VERY INTERESTING PIECE

(Breen 150A)

by
Clement V. Schettlino
Saugus, MA

(TN-148)

Yes, they're still out there! Let me start by saying I do have a knack for picking up rare varieties, but this one was a complete surprise. I started collecting colonials and other old coppers late in 1990 and my first purchase was at auction. It was a 1723 Hibernia Halfpenny, which I now believe may be a unique variety! It is illustrated below in 2X enlargement; photo by CNL.



I was at a smaller auction one night and noticed one of the lots contained a "Colonial", a 1723 Hibernia halfpenny...wow, this coin was old, almost 200 years old (sound comy . . . remember back to your first colonial), I had to have it! Plus it was grouped with a VF 1820 half dollar . Obviously, I was not a member of CNL yet. I wasn't even an EAC member yet. Anyway, I won the lot ...for \$40!! I could not believe it. I would have paid that sum or more for either piece! My friend Frank McGrath told me not to get too excited as Hibernias were rather common, although he assured me that this coin was kinda nice...nice color and none of the problems usually associated with an inexpensive colonial. Well, I figured I could sell the half dollar, get my money back and keep the halfpenny for zip.

I couldn't put my new colonial down...I was hooked!! I brought it to my coin club meeting (the Stoneham Coin Club) and showed it to our local copper expert, John Obey. One look and he told me something was different about this piece. I had to find out as much as I could about my new acquisition. I had Breen's *Encyclopedia* so I started there. I found Hibernias, but this one **was** different. It looked almost like Breen #150 but it wasn't. The period usually found centered between "DEI" and "GRATIA" and directly over the head, is on my piece far left and the 'T' in "GRATIA" was odd.

Then I thought...maybe it's not real. I sent the coin to Mary Sauvain in January, 1991, a former ANACS authenticator and now dealing in Colonials, for her opinion on both authenticity and rarity. I'll quote, in part, her reply:

The following is my opinion on your 1723 Hibernia halfpenny:

- (1) Genuine,
- (2) High fine, low VF grade,
- (3) not Nelson 5 as pictured in Breen as #150. Reverse looks the same but obverse is different. I can say it was not in the Norweb, Garrett, Picker or Taylor auctions.,
- (4) The regular strike indicates the piece is not a pattern.

I had to know more. I went through auction catalogs...no luck. Oh well, yes it was different, but that seemed about all and not important. But I liked it and as I wasn't going to sell it anyway, I just put it aside and went on with other things. But all of this had piqued my interest in coppers so I joined EAC. Then I joined CNL. As luck would have it, it was our turn for the EAC convention - Boston, 1991. It was there that I had the opportunity to show the piece to Walter Breen. He seemed very interested in it, immediately opened his copy of the Encyclopedia and began writing notes into it. He told me he was planning to update the book and would list my piece as 150A. I wanted to ask him more about it, but being my first meeting with someone so prominent in our field, I was very nervous. I took my coin and walked away, very happy just knowing it was an important enough find to make his *Encyclopedia*. Thinking about it later, there were so many questions I wished I asked. Around the same time I became aware of Michael Hodder's research with Colonials, so I sent a letter and a Polaroid of the coin off to him in October, 1991. I'll quote in part what he had to say about the piece.

Your piece is, indeed, interesting, and I understand why Walter Breen took notes on it. It appears to be a muling of the obverse earlier employed on the 1722 issues; and a reverse intended for those of 1723.

Now this really got me going again. I started to look at all the 1722 Hibernias I came across hoping to find my obverse. Again, no luck, until Frank McGrath (remember him from the beginning of the article, well by now he just had to have one himself or at least a 1722 with matching obverse!) found a 1722 with matching obverse at a local coin show on February 16, 1992. And that readers, takes me to the present and how this article came to be. I was corresponding with Mr. Spilman, our editor, supplying him with some information for his ongoing Fugio cent survey and happened to mention that someday I'd like to contribute to our newsletter. I described my Hibernia to him and here we are.

Also I needed to relate this story in hopes that, if there is another like piece out there, and you own one, you would let me know. My address will follow at the end of this article.

Not knowing what Walter Breen wrote in his notes or intended to write as his description for 150A (which is what I think we should call this piece for future referral), in his *Encyclopedia II*, for now, give credit to Michael Hodder for correctly identifying this piece as a muling of a 1722 obverse with a 1723 reverse.

TECHNICAL OBSERVATIONS

I'm using, for general comparison, two other 1723 Hibernias and for die state comparison I'm using Mr. McGrath's 1722.

OBVERSE

The obverse had the most puzzling characteristic. That being the position of the pellet or stop placed after "DEI". On all the other 1723 obverses I examined, it is found centered between "DEI" and "GRATIA" and directly over the top of the head. On this example it's found immediately after "DEI" not over the top of the head. Also the lettering is of a different size and

type and is also placed differently. Notice where "GEORGIUS" starts and "REX" ends. The last pellet almost touching the bust. "DEI" and the pellet to right are doubled, there is also slight doubling on the "G" in "GRATIA", due probably to die bounce (an added bonus). The "T" in "GRATIA" is very strange indeed and appears to have been created with two different punches. There is a ragged die crack starting, I believe from the upper serif of the 'R' dropping down and going through the center of the 'G' and coming out near the bottom of the 'G' continuing across over the top of the head and fading just before the rim. The area above the crack seems to be bulged indicating a buckled die.

At first, I thought the piece was struck on misaligned dies as the die edge is visible from about 10 o'clock to 1 o'clock on the obverse and the denticles missing from 2 o'clock to 8 o'clock, but then I noticed that the reverse corresponds to this so perhaps it was struck off center a couple of degrees. The center is weakly struck.

REVERSE

The reverse is not very unusual. It has the pellet before Hibernia and appears to be identical to Nelson 5, Breen #150 large '3'. There are 11 harp strings. And again, the center is weakly struck.

DIAMETER

The planchet doesn't appear round, but when measured, it's close enough. It measures 1.03 (26.12mm) across the horizontal axis and 1.02 (25.91mm) vertically. Which is very close to the two others I measured - 1.04 horizontal, 1.01 vertical and 1.030 horizontal, 1.025 vertical.

THICKNESS

This aspect of the coin is very interesting. Although the coin appears to be in about very fine condition, it looks very thin and slightly irregular. It measures from .050 to .060 max (1.27 - 1.52mm) around the periphery and only .075 (1.91mm) at the center as opposed to the two other specimens which had a consistent .070 (1.79mm) around the periphery and .090 (2.29mm) at the center and .075 (1.91mm) periphery, .090 (2.29mm) at center. Of course both the others are of higher grade.

WEIGHT

The piece weighs 100.30 grains as opposed to my two others at 112.64 and 125.75.

TECHNICAL OBSERVATIONS OF MR. McGRATH'S 1722 SPECIMEN

Diameter: Horizontal - 1.08 (29.63mm)
Vertical - 1.06 (26.92mm)

Thickness: Periphery - .055 (1.40mm)
Center - .075 (1.91mm)

Weight: 108.01 grains

DIE STATE

Mr. McGrath's specimen, as one would expect, is an earlier die state, with the die crack at 'G' in "GRATIA" just beginning to appear. It appears to have started within the 'G' coming off the inside of lower loop, running horizontally left and coming out the other side of 'G' below center. The break being rather thick and more chip-like. There is not yet any sign of die bulge.

GRADE

About VF and choice except for one small planchet flaw between the last 2 in date and pellet. Softly struck in centers.

CONCLUSION

It became apparent after I examined Mr. McGrath's specimen, with same obverse (MDS), that the die crack started in the center of the 'G' then went off in two different directions, as stated earlier. It makes sense that his specimen, a true 1722, is an earlier die state than mine. I believe that the obverse die was discarded shortly after my piece was struck.

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**AN EARLY REPORT OF THE GARZA JOLA**
from David Gladfelter; Moorestown, NJ**(TN-149)**

In his *Complete Encyclopedia of U. S. and Colonial Coins*, Walter Breen states that the Garza jolas, the earliest authorized native Texas currency, "remained untraced until 1959" At least one of these pieces, of the large planchet type (Breen 1081) was in numismatic hands in 1903, its identification unknown. See 16 *Numismatist* 50 (Feb. 1903), obv. ill.

Editor's note: The article with sketch, reproduced from *The Numismatist*, is shown below. Some may question the inclusion of this specimen in *CNL* where we generally consider our interest in numismatics as beginning to wain by the year 1793 when the First United States Mint began production. This specimen, however, is certainly "Early American". Walter Breen includes the piece in his *Postrevolutionary Private Issues* (Chapter 8) along with such issues as that of John Chalmers, Standish Barry, John Mott, P.P.P. Middleton, and others, so we seem to be in very good company and have elected to accept the piece as "one of ours"!

JCS

5. A reader of *THE NUMISMATIST* sends the above piece with the query: "If a half 'Jag' in 1818 cost only a small copper like this, what would a full size one cost?" We leave the piece and the conundrum to the mercy of our readers.

Obv. In the field †. To right J. A. G. On the left 1818.

Rev. Blank, excepting a star shaped depression in the centre.

Attitudes Towards the Coinage Right in Early Federal America

The Case of New Jersey 1788-1794

by

Michael Hodder; Wolfeboro, NH
(TN-150)

The form of government proposed in 1776 for the embattled American colonies anticipated their individual retention of full internal sovereign rights. While external matters of war, peace, and foreign treaties were to be decided by the central governmental authority, the Continental Congress, the states retained control over their own commercial interests and were free to choose their own forms of government. The Articles of Confederation, presented to the Continental Congress for debate on July 12, 1776 but not adopted by that body until November 15 of the following year, created a loose alliance among the thirteen new states overseen by a weak central government which lacked authority in all but the most basic affairs.

The Articles of Confederation were submitted to the individual member states for debate and ratification on November 17, 1777. Since the states had more pressing matters concerning them, particularly those of conducting a war for independence, debate on the Articles dragged on for several years. Not until March 1, 1781 were they finally ratified and adopted by the new United States in Congress assembled. Matters concerning coinage and the regulation of the weights, alloys, and exchange values of coins were discussed in Article IX of the document. Under this article, each member state was assumed to retain the coinage right. The central authority was given the power to regulate the metallic content and exchange value of the coinage struck by the individual states, as well as the right to coin in its own name.¹

The Continental Congress may have issued its own coinage as early as the summer, 1776. The silver, brass, and pewter Continental Currency coinage was struck in two separate emissions, the first in New York City before the British occupation in September, 1776, the second later that year either in Philadelphia or Lancaster, Pennsylvania after the evacuation of New York by the Continental army. Although no documentary references to this coinage can be found in the *Journals of the Continental Congress*, its obverse type strongly suggests some official sanction and other, more circumstantial, evidence also supports this contention.²

¹ The coinage right was not specifically granted to the signatory states by the Articles of Confederation. The text makes it clear that the right was assumed to lie with the states as a perquisite of that sovereignty not surrendered by them: "The united states in congress assembled shall also have the sole and exclusive right and power of regulating the alloy and value of coin struck by their own authority, or by that of the respective states-fixing the standard of weights and measures throughout the united states-regulating the trade and managing all affairs with the Indians, not members of any of the states, provided that the legislative right of any state within its own limits be not infringed or violated...". *Articles of Confederation*, Article IX, in *Documents Illustrative of the Formation of the Union of the American States*, ed. Charles C. Tansill, Washington, D.C.: Government Printing Office, 1927, p. 33.

² Cf. Michael Hodder, "The Continental Currency Coinage of 1776, A Trial Die and Metallic Emission Sequence", *The American Numismatic Association Centennial Anthology*, Wolfeboro,

No member state of the new union undertook its own coinage until long after the Articles of Confederation had been ratified. The first to authorize a copper coinage was Vermont, in June 1785, followed by Connecticut in October of that year, New Jersey in May 1786, and finally Massachusetts in October 1786.³ Only the state of Massachusetts contemplated coining in the precious metals, the others confining their interest to small change copper coins whose weights and values were tied closely to those of the contemporary English regal halfpence. Vermont, Connecticut, and New Jersey let the coinage right to private contractors, who were to strike a specified amount of coppers rated at set weights over a limited term of years, paying a seigniorage on the numbers of coins struck to the state treasuries. Massachusetts was the exception, again, since it retained the right as a state monopoly and operated its own mint during 1787-1788.⁴

Official state attitudes towards small change copper coins were not universally settled. The copper coins struck by Massachusetts were made receivable for all transactions both public and private. New Jersey's coppers were officially rated at 15 to the English shilling in all payments to the state for taxes and duties. Vermont's coppers were not officially monetized, however, and Connecticut's were specifically denied legal tender status, making them a true token coinage. Coppers were conceived of as a convenience to the public for lesser transactions, and it appears that the states as a whole did not think highly of copper as a coinage medium.

The state of New Jersey authorized its copper coinage by a legislative act dated June 1, 1786. The act enabled three private contractors, Walter Mould, Albion Cox, and Thomas Goadsby, then bound by a partnership agreement, to strike the equivalent of 3,000,000 copper coins each weighing 150 grains over a two year term.⁵ The contract was to expire on

New Hampshire: Bowers and Merena, 1991, pp. 7-18. This study showed, through die linkages and other technical evidence that there were two separate emissions struck within a short time of each other, but at two different locations. That some official sanction was given this coinage is universally accepted. The silver issue is of the weight and fineness of a dollar denomination. The brass pieces could have served as pennies on the New York standard, where they were struck. The pewter coins could only have served as tokens, and their exact purpose is the single most important question left unanswered about the whole coinage.

³ New Hampshire authorized William Moulton to strike 100 pounds weight of coppers in March 1776, but it appears that no coins were actually struck. In 1785 Vermont was an independent republic and not a signatory to the Articles of Confederation. While Vermont did not join the union of states until 1791, its coinage circulated into nearby Massachusetts and its later political history has always included its coinage in studies of early American numismatics.

⁴ The records of the Massachusetts state mint have not survived, but the documents arising from an audit of the losses suffered by the state through operating its own mint have. These were first published by Sylvester S. Crosby in *The Early Coins of America*, Boston: 1875, pp. 260-274. The contractors minting on behalf of the states of New Jersey and Vermont also suffered losses, and Connecticut's coinage was probably not profitable, either. The single most important lesson learned from the Confederation's attempts at private coinage for its member states was that only a strong central government with broad taxation powers could afford the initial, heavy start-up costs of a mint.

⁵ Walter Mould had been resident in America since 1783 and may have had some coining experience before emigrating. In August, 1785 he submitted a coinage proposal to the Continental

June 1, 1788, and no provisions for renewal were allowed. During the summer, 1786 the contractors dissolved their partnership and separately petitioned for a new authorization from the state which would recognize the changed circumstances. Accordingly, a new act was passed on November 22, 1786, which granted one-third of the original 3,000,000 coins to Walter Mould, the balance to Cox and Goadsby who had formed a new partnership which excluded Mould. The term of the June 1, 1786 contract was not extended, however, and since no coins had been struck before November little more than a year and a half remained before it would expire. Between November, 1786 and June, 1788, when the contract terminated, several million copper coins were struck for New Jersey.⁶ Legal problems arising from the coinage, principally suits for debts, forced the closure of both mints by the spring and summer, 1788.

In the meantime, the new United States found that the form of government adopted with the Articles of Confederation did not provide for a sufficiently strong central authority. Debate on a new form began in June, 1786 and a constitutional convention was called for May of the following year. By September, 1787 a new constitution had been adopted by the Continental Congress and sent to the member states for debate and ratification. Between September, 1787 and June, 1788 the requisite number of states adopted the new constitution and on October 10, 1788 the Continental Congress transacted its last official business. On April 30, 1789 George Washington was inaugurated as the first president under the new form of government.

Under the old Articles of Confederation the member states had the right to coin their own money. Section 8, Article I of the newly adopted constitution gave to the national congress the exclusive right to coin money and Section 10 specifically deprived the states of the coinage right.⁷ After June 21, 1788, then, when the constitution was ratified, all member states, including New Jersey surrendered the coinage right to the national government, and so any coppers thereafter struck for or released by New Jersey were technically in violation of these provisions of the Constitution of the United States.

Despite this, however, New Jersey continued striking copper coins. On examination of the record of the seigniorage payments, the state found that the original number of coins contracted for had not been struck, and so on June 7, 1788 Governor William Livingston implicitly authorized a continuance of the term until the full 3,000,000 had been coined.⁸ Matthias Ogden, a revolutionary war hero and member of New Jersey's Legislative Council (the equivalent of a senate), was entrusted with the completion of the coinage. Ogden re-

Congress, which was not accepted. Albion Cox had been one of the original guardians of the Sheffield Assay Office and was a skilled goldsmith. He arrived in America in October, 1783. Thomas Goadsby was a New York merchant in silks and emigrated to America shortly before June, 1783.

⁶ The New Jersey state treasurer, James Mott, recorded the payments of the 10% seigniorage in his "Sundry Receipts Book". While the schedule of payments is suspiciously regular and suggests payments on account rather than on striking, it is clear that several million coppers were struck between November, 1786 and June, 1788. Walter Breen, "Mintage Figures for the New Jersey Coinage", *Colonial Newsletter* v. 9, n. 1 (March, 1970), seq. pp. 295-297.

⁷ *Tansill*, pp. 993, 995.

⁸ Michael Hodder, "The 1787 'New York' Immunis Columbia: A Mystery Re-Ravelled", *Colonial Newsletter*, v. 31, n. 1 (January, 1991), seq. p. 1227, n. 66.

opened one of the failed mints and resumed coining New Jersey coppers in the summer, 1788.

Only nine affirmative votes were required for ratification of the new constitution, and Governor Livingston, himself a supporter of a stronger central government, must have been aware that eight states had already voted for adoption of the constitution by May 23, 1788, including his own state's very early vote in favor (December 18, 1787). At the time Livingston authorized Ogden to continue coining on behalf of the state, New Hampshire's federalist party, which favored ratification, had won a majority in the state's constitutional convention and was only waiting for proceedings to resume after an adjournment to carry the day and be the deciding vote in favor of ratification. It is curious, to say the least, that Livingston acted as he did, in the full knowledge that a continuance of New Jersey's coinage contract would very shortly be in violation of Sections 8 and 10 of Article I of the constitution. His decision becomes even more suspect when it is remembered that his own state had agreed to adopt the constitution and its coinage provisions six months earlier.

Striking of New Jersey's copper coins resumed in the summer, 1788 and continued long after the constitution became the law of the land. On March 29, 1789, for example, Matthias Ogden wrote to the Philadelphia importing firm of Messrs. Fishers & Company, requesting credit for a purchase of copper payable later in New York bank notes.⁹ Clearly, coining was continuing and active at this time. The evidence of die emission sequences and overstrikes has shown that coinage continued on into 1790, probably through the spring of that year, and was not finally halted until June 3, 1790.¹⁰

The state of New Jersey had received coppers from the contractors as its seigniorage on the coinage. The exact number of coins paid into the state's treasury is unknown, but given the facts that the seigniorage was 10% of the total struck, and the contract called for 3,000,000 coins, it is possible that as many as 300,000 coppers had been received as seigniorage. In addition, the act enabling the coinage had specifically rated New Jersey's coins at 15 to the shilling in all payments to the state for debts, taxes, and duties. How many additional New Jersey coppers were paid into the treasury under this term of the original enabling act is unknown, but can be assumed to have been substantial, given later legislative notice.

During the second sitting of the 14th New Jersey General Assembly (Spring-Summer, 1790) a committee of three was appointed to "...enquire into the cause of the depreciation of the Copper Coin of this State and report the same to the house." Four days later, on May 24, 1790, the state's treasurer wrote to the legislature suggesting that they repeal the clause in the coinage act that gave New Jersey's coppers a legal exchange value and that the coins be demonetized for all payments to the state. On June 7, 1790, the legislative committee reported that New Jersey's coppers were then passing at as much as 36 or 48 to the shilling, despite the legal rating of 15 to the shilling. They ascribed this depreciation to the large numbers of New Jersey coppers in circulation overstruck either on counterfeit English halfpence or underweight Connecticut coppers. The committee recommended that an investigation be begun into the

⁹ *Ibid*, seq. p. 1233, n. 80.

¹⁰ *Ibid*. On that date the referees appointed two years earlier by Governor Livingston to decide upon the right of the several lawsuits engendered by the coinage contract finally submitted their findings. The unusually long two year delay between their appointment and decision suggests that this might have been a "grace period" within which Ogden was expected to finish coining the state's coppers.

source of the overstruck coins, but could come to no conclusion about the demonetization of the state's coppers recommended by the treasurer.¹¹

The committee's report makes it clear that not only were New Jersey's copper coins still in active circulation in the summer, 1790, but also that they were still being received by the treasurer as legal tender coins. As we have seen, at the time the committee was appointed New Jersey coppers were still being struck by Matthias Ogden. Apparently, although the national constitution was then the law of the land, its provisions restricting the coinage right to the central government were honored in New Jersey more in the breach than otherwise.

Three days after the committee made its report the New Jersey Assembly directed that the state treasurer no longer accept the state's copper coinage as legal tender.¹² This was done not so much because provisions of the national constitution forbade the states to coin money, but because the depreciated exchange value of New Jersey's coins was creating an enormous profit for speculators. If New Jersey coppers could be bought in the marketplace for 38 to 46 to the shilling, yet by law were to be accepted by the state treasurer at 15 to the shilling, a profit margin of 100-200% accrued to those tendering the coins, with an attendant loss to the state of the same amount.

New Jersey's coppers were thus effectively demonetized on June 10, 1790. Yet, there were large numbers lying in the state treasury which had earlier been received as legal tender and were carried on the state's books of account as credits. Clearly, these coppers represented a considerable loss to the state if some monetary purpose could not be found for them. The state treasury and Assembly wrestled with this problem for two more years before arriving at a decision that seems to have been a further abrogation of the coinage provisions of the national constitution.

Under the powers granted it by the constitution, on April 2, 1792 the federal government enacted legislation establishing a central minting authority. On May 8 of that year a further act forbade the circulation of any state copper coins six months after the federal mint had coined \$50,000 worth of half cents and cents.¹³ The intents of both acts were clearly to put into force the provisions of Sections 8 and 10 of Article I of the constitution. The latter reflected the central government's recognition of the need to regulate by demonetization the hordes of underweight and devalued copper coins then in circulation, as well as its own interest in restricting the circulation of coppers to its own, sovereign, issues.

During the second sitting of the 17th General Assembly (Winter, 1792), the state treasurer wrote "...desiring that the Legislature would direct that the Coppers in the Treasury should be

¹¹ *Votes and Proceedings of the Fourteenth General Assembly of the State of New Jersey*, Second Sitting. Trenton, New Jersey (1790), May 20 - June 7, 1790.

¹² *Ibid*, June 10, 1790.

¹³ *Act of May 8, 1792*, Section 2. This section provided for public notification of the mint's achieving this amount through the newspapers. The federal mint did begin striking copper coins for general circulation until 1793, however, and not until late 1799/early 1800 was \$50,000 worth of half cents and cents coined. Therefore, the legal demonetization of the earlier state coppers did not take effect until long after 1792. The intent of the act is clear and the federal government appears to have had every expectation that the \$50,000 sum would be realized much sooner than it actually was.

paid out in the same Manner as they pass generally from hand to Hand...". The request was referred to another committee of three, which reported on November 27, 1792 "That when the Treasurer Shall find it necessary to issue any of the Coppers that now are in the Treasury, that he be and he hereby is authorized to issue the same at the Rate of Twenty-four the shilling."¹⁴ Although this rate represented a net loss of more than 50% of their original value (15 to the shilling), the Assembly adopted the committee's report the same day, and the upper house agreed on November 28. These coppers could only have been New Jersey's own coinage, received by the treasury as seigniorage and in payment of taxes prior to June 10, 1790. The federal government's own mint had just been authorized on April 2, 1792 but did not coin large numbers of coppers until the following year. The coinages of the other states had never been given legal tender status in New Jersey and so would not have been receivable by the treasurer.

This action by the state government was taken solely as an attempt to recoup the loss of revenue inherent in the coppers that had been received before June, 1790. Its effect was to release a large number of small denomination coins into circulation in competition with equally large numbers of devalued coppers from other states and counterfeit English halfpence then flooding the market. Public reaction to the state government's decision was not favorable. Mederic-Louis-Elie Moreau de Saint-Mery recorded one citizen's reaction to the New Jersey coppers released in the May 25, 1794 entry in the diary of his travels through the state.¹⁵

On that day Saint-Mery reached the ferry crossing over the Hackensack River. After recording that the fare was one forty-fifth of a dollar and "two sous" per person, Saint-Mery wrote "...we were witnesses of a remarkable scene between a passenger and the woman who collected the fares, who was young, pretty and had an expression of angelic sweetness. Having been given in payment one of those copper half-sous coined by the state of [New] Jersey, she refused it obstinately and became furious, declaring with the most expressive words that she didn't give a hoot for the Assembly of New Jersey, whose members were no better than she and couldn't make her take their money."¹⁶

It would appear from Saint-Mery's diary entry that the resolution passed by the New Jersey Assembly on November 27, 1792 was carried out, and that the coppers authorized to be released from the state's treasury were, indeed, New Jersey coppers.

The wording of Sections 8 and 10 of Article I of the national constitution precisely forbade the coinage right to the member states of the new union. Its intent was clearly to make coinage a national prerogative, and while it did not specifically prohibit the circulation of coins struck before its adoption, it did forbid coining by the states. Yet, New Jersey's governor allowed the coinage of his state's coppers to continue in the full knowledge that adoption of the new constitution was imminent and his own state had already accepted the new form of union. New Jersey's state mint openly remained in operation, with official state sanction, long after it had lost the national legal right to do so. Two years later, faced with a loss of revenues due to devalued exchange rates, New Jersey's legislature effectively demonetized the state

¹⁴ Michael Hodder, "Did New Jersey Coppers Officially Circulate in 1792?", *Colonial Newsletter*, v. 30, n. 1 (March, 1990), seq. p. 1152.

¹⁵ *Moreau de St. Mery's American Journey [1793-1798]*, trans. and ed. Kenneth and Anna Roberts, New York: Doubleday, 1947.

¹⁶ *Ibid*, p. 117.

coppers then in circulation. Finally, realizing that the coppers in its treasury represented a frozen asset, the state legislature re-monetized them by authorizing the release of the coins in the treasury, thereby hoping to recoup something of their value by placing them back into circulation at a devalued rate. This latter act directly contravened the constitution's grant of power of fixing exchange rates to the national government in Article I, Section 8 of the document. It also ran directly counter to the national government's intent to demonetize all state coppers as quickly as was practicable, which had been clearly signalled by the wording and passage of the May 8, 1792 coinage act.

It is clear, therefore, that adoption of the national constitution and its provisions respecting the coinage right in the summer, 1788 did not immediately put an end to the state of New Jersey's interest in its own copper coinage. Likewise, the state of Connecticut did not formally suspend its own coinage franchise until June 20, 1789, almost a year to the day after the ratification of the new union constitution. The coppers on hand in Connecticut's treasury, paid in as seigniorage by the private contractors authorized to coin on behalf of the state, were directed to be sold by the state treasurer in two separate resolutions in December, 1790 and May, 1791.¹⁷ Even Massachusetts, which operated its mint as a state franchise, was still debating competing coinage proposals as late as December, 1788, nearly six months after the constitution had been adopted.¹⁸ The effect of provisions in Article I of the constitution had been made clear to Massachusetts' authorities, but on January 22, 1789 the state directed that all copper then on hand at the mint be speedily coined into half cents and cents and that the mint employees be discharged upon completion of the coinage. This measure was carried out immediately and the mint closed the following day.¹⁹ The coppers remaining in Massachusetts' treasury were released into circulation on June 10, 1790 (the same day that New Jersey demonetized its own coinage) at a new rate of 18 to the shilling, to be receivable in payments of debts due to the state.²⁰

Adoption of the national constitution did not create a sharp break with earlier coinage practice, therefore. Rather, its provisions only slowly influenced local operations, and not until those states which had exercised the coinage right under the Articles of Confederation had disposed of the stocks of their copper coins did the constitution's sole grant of the right to the central government come into practical, daily effect. By 1792 the federal government finally recognized the need to regulate the individual states' release of coppers from their treasuries, and the Act of May 8 of that year specifically called for the effective demonetization of all copper coins not struck in its own facility. That this act did not become effective until late 1799/1800 provided the legal basis for the individual states' release of their own coins.

¹⁷ Crosby, p. 224.

¹⁸ One proposal, submitted on December 31, 1788 by John May, stated in its fourth paragraph "And it is further Understood by Said May &c these proposals are made on this express Condition, that the Legislature or the Hon^o. Committee shall indemnify the S^d May against any resolve of the New Federal Government that Shall tend to deprive him of the right of Coining Cents & half Cents, as the Federal Convention have Stated in the first Article 8th. Secⁿ. of the Said Constitution it being by that Article expressed that No State has Right to Coin money &c, on there own Accompt." Crosby, pp. 264-265.

¹⁹ Crosby, pp. 267-268.

²⁰ Crosby, p. 273.